

16.187 Affordable housing assistance grant fund.

1. An affordable housing assistance grant fund is created under the authority of the Iowa finance authority. The fund shall consist of appropriations made to the fund. The fund shall be separate from the general fund of the state and the balance in the fund shall not be considered part of the balance of the general fund of the state. However, the fund shall be considered a special account for the purposes of [section 8.53](#), relating to generally accepted accounting principles.

2. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys in the fund shall be credited to the fund.

3. Moneys in the fund in a fiscal year shall be used as appropriated by the general assembly for grants for housing for certain elderly, disabled, and low-income persons and public servants in professions meeting critical skill shortages in the state, to assist communities in providing safe and affordable housing for the general welfare and security of the citizens of the state.

4. Annually, on or before January 15 of each year, a state agency that received an appropriation for the affordable housing assistance grant fund shall report to the legislative services agency and the department of management the status of all projects completed or in progress. The report shall include a description of the project, the progress of work completed, the total estimated cost of the project, a list of all revenue sources being used to fund the project, the amount of funds expended, the amount of funds obligated, and the date the project was completed or an estimated completion date of the project, where applicable.

5. Payment of moneys from appropriations from the fund shall be made in a manner that does not adversely affect the tax-exempt status of any outstanding bonds issued by the treasurer of state pursuant to [section 12.87](#).

6. The authority shall adopt rules pursuant to [chapter 17A](#) to administer [this section](#).

2009 Acts, ch 173, §30, 36